

Aston, PA – Students, parents, guidance counselors, financial aid officers, and administrators gathered at Neumann College on Thursday, January 24 for the 7th Congressional District College Affordability Summit, hosted by Congressman Joe Sestak (PA-07). — Prior to the summit, Congressman Sestak held a press conference specifically for student reporters from local high school and college media outlets.

“A college education is a key to personal success and an economic driver that will make America more competitive globally,” said Congressman Sestak. “With the cost of college skyrocketing, we must ensure that students from my District are not priced out of this critical opportunity.”

Congressman Sestak, a member of the House Education and Labor Committee, began by outlining the legislative steps Congress is taking to address the rising cost of higher education. He co-sponsored the College Cost Reduction and Access Act (H.R. 2669), which was signed into law on September 27, 2007. The legislation includes phased in reductions to the interest rate charged to student borrowers from 6.8 percent in 2006 to 3.4 percent in 2011, saving the average student \$4,400 over the life of the loan. In addition, the legislation provides the single largest increase in college aid since the GI bill, at no new costs to taxpayers. The bill increases the maximum college Pell Grant scholarship by at least \$1,090 over the next five years, to \$5,400 by 2012, while expanding eligibility through needs analysis to include more students with financial need. The legislation also reduces the burden on graduates struggling to repay loans by guaranteeing that they will not be required to pay more than 15 percent of their discretionary income in loan repayments each year.

The event continued with two panel discussions, each followed by audience questions and answers. Experts from The College Board and the Advisory Committee on Student Financial Assistance at the U.S. Department of Education joined administrators from Neumann College and Penn State Brandywine on the first panel, which focused on the challenges faced in providing affordable and accessible college education and ways to address these issues.

The second panel featured experts on the financial aid process, including representatives from the U.S. Department of Education and the Pennsylvania Higher Education Assistance Agency, who explained federal and state programs and gave advice for filling out the FAFSA form. Stephanie Swain, a college freshman from Clifton Heights, described her experience applying for financial aid, and offered advice to current high school students.

“Over the past five years, the cost of earning a college degree has gone up by 40 percent,” Congressman Sestak said. “At the same time, the Alliance for Education estimates that by 2020, 84 percent of all jobs will require college degrees. This disconnect is creating a tremendous burden for prospective college students and their families throughout the Delaware Valley and across the nation.”

This was the Congressman’s fourth Education Summit since taking office last January

Agenda

6:30 - 7:30 COMBATING THE RISING COST OF A COLLEGE EDUCATION

Review of Legislation

Congressman Joe Sestak

Trends in Higher Education

Patricia Steele, The College Board

Challenges Facing Private Colleges

Dennis Murphy, Neumann College

Challenges Facing Public Universities

Dr. Sophia Wisniewska, Penn State Brandywine

College Affordability Initiatives

Jodut Hashmi and Zakiya Smith, , Advisory Committee on Student Financial Assistance, U.S. Department of Education

7:45-8:45 NAVIGATING THE FINANCIAL AID PROCESS

Moderator: Congressman Joe. Sestak

Overview of the Financial Aid Process

Dennis Murphy, Neumann College

FAFSA & the Application Process

Misty Parkinson, U.S. Department of Education

Federal Programs

Robert Moran, U.S. Department of Education

State Programs and Education Planner

Michael Robinson, Pennsylvania Higher Education Assistance Agency & American

Education Services

Student Perspective

Stephanie Swain, University of Delaware

Strategies for Maximizing Student Aid

Gary Aiken, College Aid USA

Born and raised in Delaware County, former 3-star Admiral Joe Sestak served in the Navy for 31 years and now serves as the Representative from the 7th District of Pennsylvania. He led a series of operational commands at sea, including Commander of an aircraft carrier battle group of 30 U.S. and allied ships with over 15,000 sailors and 100 aircraft that conducted operations in Afghanistan and Iraq. After 9/11, Joe was the first Director of "Deep Blue," the Navy's anti-terrorism unit that established strategic and operations policies for the "Global War on Terrorism." He served as President Clinton's Director for Defense Policy at the National Security Council in the White House, and holds a Ph.D. in Political Economy and Government from Harvard University. According to the office of the House Historian, Joe is the highest-ranking former military officer ever elected to the Congress.